

**From:** Fry, Derek  
**Sent:** Tuesday, April 06, 1999 6:18 AM  
**To:** Anne Cobb; Bennett Katz; Carl Pascarella; Daniel Eitingon; Dennis Goggin; Hans Van Der Velde; James Partridge; Malcolm Williamson; Ray Barnes  
**Cc:** Andrew Wright; Frank Van Nie; Mike Hayes; Mitch Wolfe; Rick Pyves; Walt Lemon  
**Subject:** Citibank Canada

**Importance:** High  
**Sensitivity:** Confidential

**Categories:** Barnes

Susan Harnett, Visa Canada Board Member for Citibank has agreed to resign from the Board.

I had explained that, in our view, the Citigroup decision to align with MasterCard made it inappropriate for Citi to be involved in the management structure of Visa ie the International and regional boards.

Susan reiterated that the alignment with MasterCard was a US decision that did not impact Citibank Canada operations. In the non-dual Canadian market they had no plans to move to MasterCard.

Susan was concerned that Visa Canada support and information flow would be reduced. I committed to treat Citi like any other Member, including keeping them well informed. I pointed out, however, that we would not share with them information on Visa strategic directions and priorities.

Regards,

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